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REVENUE & DISASTER MANAGEMENT DEPARTMENT

ORDER

The 7th May 2007

S.R.O. No. 333/2007—In exercise of the powers conferred by Clause (a) of sub-section (1) of the Section 9 of the Indian Stamp Act, 1899 (2 of 1899), the State Government, in order to give effect to certain incentives declared under Resolution of the Industries Department No.3391, dated the 2nd March, 2007 known as Orissa Industrial Policy, 2007 do hereby remit the Stamp duty payable under the said Act, in respect of the instruments as specified in Column-2 of the schedule below to the extent specified against them in Column-4 basing on the recommendations of the authorities in Column-3 on the body of the documents so presented at the time of execution.

SCHEDULE

Sl.	Description of Instruments	No.	(1)	(2)	(3)	(4)
1	Deed executed for allotment of land by the Government to IDCO or Government/IDCO to Private Industrial Estate Developers.				M.D., IDCO	Full
2	Deed executed for transfer of land/Sale by Government, IDCO and Private Industrial Estate Developers to new Industrial Units and existing Industrial Units taking up expansion, modernisation and diversification.					
	(a) Micro and Small Sector				G.M., DIC being countersigned by Director of Industries.	75%
	(b) Medium Sector				G.M., DIC being countersigned by Director, Industries.	50%

(1)	(2)	(3)	(4)
	(c) Large Sector (d) Priority Sector	M.D., IPICOL G.M., DIC with countersignature of, Director Industries.	25% 50%
	(e) Thrust Sector	G.M., DIC with countersignature of Director, Industries.	100%
3	Deed executed for units to be transferred to a new Owner/Management under the provision of the State Financial Corporation Act, 1951 or on the recommendation of the State Level Industrial Committee, SLIIC.	Special Secretary/ Additional Secy./ Joint Secretary to Government, Industries Department.	Full
4	Deed executed for units under proprietary/partnership funds to be converted to companies for rehabilitation on the recommendation of SLIIC.	Minutes of SLIIC being countersinged by Special Secy./ Additional Secy./ Joint Secretary to Government, Industries Department.	Full
5	Deed executed for reconstruction and amalgamation of companies when sanctioned by the Court u/s 394 of the Companies Act provided, (i) it falls within the following norms, viz; where (a) at least 90% of the issued share capital of the transferee company is in the beneficial ownership of the transferor company or (b) the transfer takes place between a permanent company and a subsidiary company one of which is the beneficial owner of not less than 90% of the issued share capital of the other, or	Registrar of companies with countersignature of Special Secy./ Additional Secy./ Joint Secretary to Government, Industries Department. -do-	Full Full Full

(1)	(2)	(3)	(4)
	(c) the transfer takes place between two subsidiary companies of each of which not less than 90% of the share capital is in the beneficial ownership of a common parent company.	Registrar of companies with countersignature of Special Secy./ Additional Secy./ Joint Secretary to Government, Industries Department.	Full
6	Deed executed for loan agreements, credit, mortgages and hypothecation by the Industrial units in favour of banks or financial institutions.	G.M., DIC with Countersignature of Director, Industries.	Full

[No. 17751-Regn-16/07/RDM.]
By order of the Governor

G.V.V. SARMA

Commissioner-cum-Secretary to Government